

## **Exhibit 4**

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Progressive Insurance®, Hello Alice Now Accepting Applications for  
\$250,000 Grant Program for Black Small Business Owners



# Progressive Insurance®, Hello Alice Now Accepting Applications for \$250,000 Grant Program for Black Small Business Owners

10 recipients will receive funds to use toward the purchase of a commercial vehicle for their business

MAYFIELD VILLAGE, Ohio, May 4, 2023 /[PRNewswire](#)/ --

[Progressive Insurance](#)<sup>®</sup>, the leading commercial auto insurer in the United States, today announced they are taking applications for the brand's Driving Business Forward grant program in support of Black entrepreneurs. Each of the 10 small business owners selected will be awarded a \$25,000 grant to use toward the purchase of a commercial vehicle for their business.

While 20 percent of Black Americans start businesses, only four percent of these businesses survive the startup stage due in large part to the difficulty Black business owners have in accessing financing, according to [McKinsey & Company](#). With the Driving Business Forward grant program, Progressive is extending support to help close these gaps for Black entrepreneurs and elevate their businesses.

To administer the grant program, Progressive is working with [Hello Alice](#), the financial technology organization helping over one million small businesses access capital.

"At Progressive we recognize the challenges that small business owners are faced with each and every day," said Karen Bailo, Commercial Lines President at Progressive Insurance.

"Our hope is this program will provide some assistance to Black entrepreneurs as they navigate their small business journey and help them combat any barriers."

Progressive and Hello Alice remain committed to investing in inclusive entrepreneurship, so all Americans with an entrepreneurial spirit can access the funding, tools, and

"We are so excited to work with Progressive again this year and host the Driving Small Business Forward Grant Program," said Elizabeth Gore, Co-founder and President of Hello Alice.

"Recipients will be able to drive their business forward with the capital needed to purchase a commercial vehicle."

Applications are now open for one of 10, \$25,000 grants to be used toward the purchase of a commercial vehicle. Those eligible will need to sign up for a free Hello Alice account and complete their application. The deadline for applications is June 2, 2023, at 6 p.m. ET. Applications will be reviewed by a committee according to the criteria outlined in the terms and conditions. Recipients will be notified via email and publicly announced in August. For full eligibility requirements, including restricted businesses, see the [Terms & Conditions](#).

To apply and learn more about the program, visit <https://helloalice.com/grants/progressive>.

Progressive originally [launched](#) this program in 2022, aiming to support diverse small business owners across the country, and awarded 10 Hispanic business owners each with a \$25,000 grant to help propel their small business. The brand is continuing to expand opportunities for small businesses through the support of the Hello Alice Small Business Growth Fund, which awards grants to small business owners of all backgrounds and ethnicities. Inclusive of the 2023 program, Progressive has committed a total of \$600,000 towards small businesses in partnership with Hello Alice.

About Progressive

Progressive Insurance® makes it easy to understand, buy and use [car insurance](#), [home insurance](#), and other protection needs. Progressive offers choices so consumers can reach us however it's most convenient for them — online at [progressive.com](#), by phone at 1-800-PROGRESSIVE, via the Progressive mobile app, or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes; it is one of the leading sellers of personal and [commercial](#) auto, [motorcycle](#), and [boat](#) insurance in the country, and one of the top 15 homeowners insurance carriers.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and HomeQuote Explorer®.

The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE: PGR.

#### About Hello Alice

Hello Alice, a fintech providing credit, loans and grants, is a free platform serving more than one million small business owners across the United States. Committed to equitable access to capital for the New Majority - women, people of color, members of the LGBTQ+ community, veterans, and entrepreneurs with disabilities, Hello Alice offers funding, education, tools, and curated opportunities. Working with enterprise business services, ecosystem partners, affiliates, and government agencies, Hello Alice provides its growing community with everything they need to grow their

businesses. Hello Alice serves a diverse community of business owners across the country. Approximately 68% of owners are BIPOC, 63% are female, and 17% are military-affiliated. For small business owners interested in joining the Hello Alice community, they can sign up for free at [www.helloalice.com](https://www.helloalice.com).

To learn more, visit [www.helloalice.com](https://www.helloalice.com), as well as [Twitter](#), [LinkedIn](#), [Instagram](#), and [Facebook](#).

SOURCE Progressive Insurance

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